

**FARM MARKET NEWS - CORN REPORT FOR 7/16/2018 (All Basis in CAD)**

Exchange rate was 1.3125 down 0.0023  
Chicago corn closed slightly higher.

SEP18      HI 3.45 3/4  
              LOW 3.38 3/4  
              CLOSE 3.41 3/4 Up 1/2

DEC18      HI 3.59 1/4  
              LOW 3.52 1/4  
              CLOSE 3.55 1/4 Up 1/2

| Location          | OLD CROP BASIS |        |        |        |       |       |        | NEW CROP BASIS |       |       |        |
|-------------------|----------------|--------|--------|--------|-------|-------|--------|----------------|-------|-------|--------|
|                   | Spot           | 1mt    | 2mt    | 3mt    | U.S.  | \$/bu | \$/mt  | Cntrct         | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  |                | +SEP18 | +DEC18 | +DEC18 |       |       |        |                |       |       |        |
| CK Low            | 0.95           |        |        |        |       | 4.37  | 171.94 | 0.85           |       | 4.40  | 173.32 |
| CK High           | 1.00           |        |        |        |       | 4.42  | 173.91 | 0.90           |       | 4.45  | 175.29 |
| CK Avg            | 0.98           |        |        |        | -0.06 | 4.40  | 173.25 | 0.86           | -0.19 | 4.41  | 173.65 |
| Essex Cty         | 1.00           |        |        |        |       | 4.42  | 173.91 | 0.85           |       | 4.40  | 173.32 |
| Mdsx Low          | 0.95           |        |        |        |       | 4.37  | 171.94 | 0.85           |       | 4.40  | 173.32 |
| Mdsx High         | 1.00           |        |        |        |       | 4.42  | 173.91 | 0.85           |       | 4.40  | 173.32 |
| Mdsx Avg          | 0.98           |        |        |        | -0.07 | 4.39  | 172.93 | 0.85           | -0.19 | 4.40  | 173.32 |
| Hensall           | 0.98           |        |        |        |       | 4.39  | 172.93 | 0.85           |       | 4.40  | 173.32 |
| Bruce             | 0.95           |        |        |        |       | 4.37  | 171.94 | 0.85           |       | 4.40  | 173.32 |
| Putnam            | 1.00           |        |        |        |       | 4.42  | 173.91 | 0.85           |       | 4.40  | 173.32 |
| Burford           | 1.00           |        |        |        |       | 4.42  | 173.91 | 0.85           |       | 4.40  | 173.32 |
| Port Perry        | 1.00           |        |        |        |       | 4.42  | 173.91 | 0.85           |       | 4.40  | 173.32 |
| Norfolk           | 1.00           |        |        |        |       | 4.42  | 173.91 | 0.85           |       | 4.40  | 173.32 |
| Palmerston        | 1.00           |        |        |        |       | 4.42  | 173.91 | 0.90           |       | 4.45  | 175.29 |
| Varna             | 1.00           |        |        |        |       | 4.42  | 173.91 | 0.85           |       | 4.40  | 173.32 |
| Trenton           | 1.05           |        |        |        |       | 4.47  | 175.88 | 0.90           |       | 4.45  | 175.29 |
| Winchester        | 1.15           |        |        |        |       | 4.57  | 179.81 | 1.15           |       | 4.70  | 185.13 |
| North Gower       | 1.10           |        |        |        |       | 4.52  | 177.85 | 1.15           |       | 4.70  | 185.13 |
| Huron FOB         | 1.12           |        |        |        |       | 4.54  | 178.63 | 0.95           |       | 4.50  | 177.26 |
| Kent FOB          | 1.20           |        |        |        |       | 4.62  | 181.78 | 0.88           |       | 4.43  | 174.50 |
| Lamb FOB          | 1.15           |        |        |        |       | 4.57  | 179.81 | 0.85           |       | 4.40  | 173.32 |
| Mdsx FOB          | 1.00           | 1.00   | N/A    | N/A    |       | 4.42  | 173.91 | 0.90           |       | 4.45  | 175.29 |
| FOB SW Que        | 1.83           |        |        |        |       | 5.25  | 206.58 | N/A            |       |       |        |
| Track             | 1.38           |        |        |        |       | 4.79  | 188.67 | N/A            |       |       |        |
| <b>PROCESSORS</b> |                |        |        |        |       |       |        |                |       |       |        |
| Chat-Eth          | N/A            | N/A    | N/A    | 1.01   |       |       |        | 0.97           |       | 4.52  | 178.04 |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | 1.20   |       |       |        | 1.07           |       | 4.62  | 181.98 |
| Aylmer-Eth        | N/A            | 1.35   | 1.35   | 1.40   |       |       |        | 1.05           |       | 4.60  | 181.19 |
| Sarn-Eth          | 1.25           | 1.30   | 1.25   | N/A    |       | 4.67  | 183.75 | N/A            |       |       |        |
| Kawartha          | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| London-Ing        | N/A            | N/A    | N/A    | 1.55   |       |       |        | 1.15           |       | 4.70  | 185.13 |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.35*          |       | 4.90  | 193.00 |
| Cardnl-Ing        | N/A            | N/A    | N/A    | 1.48   |       |       |        | 1.25           |       | 4.80  | 189.07 |
| W O Feed          | 1.54           |        |        |        |       | 4.96  | 195.09 |                |       |       |        |
| US Rep            | 1.55           |        |        |        |       | 4.97  | 195.56 |                |       |       |        |
| Toledo El.        | -0.07          |        |        |        |       | 3.35  | 131.96 | -0.26          |       | 3.29  | 129.53 |
| <br>MID SD CRN    |                |        |        |        |       |       |        | 0.87           | 1/2   | 4.42  | 3/4    |
| HI SD CRN         |                |        |        |        |       |       |        | 0.90           |       | 4.45  | 1/4    |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 7/16/2018 (All Basis in CAD)**

Exchange rate was 1.3125 down 0.0023  
Chicago soybeans closed slightly higher.

AUG18      HI 8.38  
              LOW 8.10 1/2  
              CLOSE 8.29 1/2 Up 10 3/4

NOV18      HI 8.54 1/2  
              LOW 8.26 1/4  
              CLOSE 8.45 3/4 Up 11 1/2

|                   | OLD CROP             |      |      |     |       |       |        | NEW CROP |       |       |        |
|-------------------|----------------------|------|------|-----|-------|-------|--------|----------|-------|-------|--------|
| Location          | Basis                | 1mt  | 2mt  | 3mt | U.S.  | \$/bu | \$/mt  | Basis    | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  | +AUG18 +AUG18 +NOV18 |      |      |     |       |       |        |          |       |       |        |
| CK Low            | 2.40                 |      |      |     |       | 10.70 | 392.97 | 2.35     |       | 10.81 | 397.11 |
| CK High           | 2.60                 |      |      |     |       | 10.90 | 400.32 | 2.50     |       | 10.96 | 402.62 |
| CK Average        | 2.56                 |      |      |     | -0.03 | 10.85 | 398.79 | 2.45     | -0.14 | 10.91 | 400.78 |
| Essex Cty         | 2.60                 |      |      |     |       | 10.90 | 400.32 | 2.50     |       | 10.96 | 402.62 |
| Mdsx Low          | 2.55                 |      |      |     |       | 10.85 | 398.49 | 2.45     |       | 10.91 | 400.78 |
| Mdsx High         | 2.60                 |      |      |     |       | 10.90 | 400.32 | 2.50     |       | 10.96 | 402.62 |
| Mdsx Average      | 2.58                 |      |      |     | -0.01 | 10.87 | 399.40 | 2.48     | -0.12 | 10.93 | 401.70 |
| Hensall           | 2.60                 |      |      |     |       | 10.90 | 400.32 | 2.50     |       | 10.96 | 402.62 |
| Bruce             | 2.60                 |      |      |     |       | 10.90 | 400.32 | 2.50     |       | 10.96 | 402.62 |
| Putnam            | 2.60                 |      |      |     |       | 10.90 | 400.32 | 2.50     |       | 10.96 | 402.62 |
| Burford           | 2.61                 |      |      |     |       | 10.91 | 400.69 | 2.51     |       | 10.97 | 402.99 |
| Port Perry        | 2.52                 |      |      |     |       | 10.82 | 397.38 | 2.42     |       | 10.88 | 399.68 |
| Norfolk           | 2.60                 |      |      |     |       | 10.90 | 400.32 | 2.50     |       | 10.96 | 402.62 |
| Palmerston        | 2.40                 |      |      |     |       | 10.70 | 392.97 | 2.40     |       | 10.86 | 398.94 |
| Varna             | 2.60                 |      |      |     |       | 10.90 | 400.32 | 2.50     |       | 10.96 | 402.62 |
| Trenton           | 2.55                 |      |      |     |       | 10.85 | 398.49 | 2.45     |       | 10.91 | 400.78 |
| Winchester        | 2.26                 |      |      |     |       | 10.56 | 387.83 | 2.36     |       | 10.82 | 397.48 |
| North Gower       | 2.20                 |      |      |     |       | 10.50 | 385.63 | 2.35     |       | 10.81 | 397.11 |
| Huron FOB         | 2.70                 |      |      |     |       | 11.00 | 404.00 | 2.60     |       | 11.06 | 406.29 |
| Kent FOB          | 2.70                 |      |      |     |       | 11.00 | 404.00 | 2.50     |       | 10.96 | 402.62 |
| Lambton FOB       | 2.55                 |      |      |     |       | 10.85 | 398.49 | 2.60     |       | 11.06 | 406.29 |
| Middlesex FOB     | 2.46                 | 2.46 | 2.46 | N/A |       | 10.76 | 395.18 | 2.49     |       | 10.95 | 402.25 |
| <b>PROCESSORS</b> |                      |      |      |     |       |       |        |          |       |       |        |
| Windsor           | 2.66                 |      |      |     |       | 10.96 | 402.53 | 2.53     |       | 10.99 | 403.72 |
| <b>TRANSFER</b>   |                      |      |      |     |       |       |        |          |       |       |        |
| Hamilton          | N/A                  |      |      |     |       |       |        | 2.80     |       | 11.26 | 413.64 |
| Prescott          | 2.04                 |      |      |     |       | 10.34 | 379.75 | 2.67     |       | 11.13 | 408.87 |
| Toledo El.        | -0.05                |      |      |     |       | 8.24  | 302.86 | -0.39    |       | 8.06  | 296.31 |

**FARM MARKET NEWS - WHEAT REPORT FOR 7/16/2018 (All Basis in CAD)**

Exchange rate was 1.3125 down 0.0023

Chicago wheat closed slightly to moderately lower.

|       |       |                     |       |       |                     |
|-------|-------|---------------------|-------|-------|---------------------|
| SEP18 | HI    | 4.98 1/2            | JUL19 | HI    | 5.43                |
|       | LOW   | 4.86 3/4            |       | LOW   | 5.33 1/2            |
|       | CLOSE | 4.88 1/2 Down 8 1/2 |       | CLOSE | 5.35 1/4 Down 7 1/2 |

Minni wheat closed slightly lower.

|       |       |                     |       |       |                   |
|-------|-------|---------------------|-------|-------|-------------------|
| SEP18 | HI    | 5.31 1/4            | SEP19 | HI    | 5.94              |
|       | LOW   | 5.26 1/2            |       | LOW   | 5.90 1/4          |
|       | CLOSE | 5.28 1/4 Down 3 1/2 |       | CLOSE | 5.92 1/2 Down 3/4 |

GFO Cash Wheat Prices - DEL Terminal

| Harvest 18   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.26          | 1.40        | 1.33        | 0.54          |
| CAD \$/bu    | 6.15          | 6.28        | 6.21        | 5.82          |
| CAD \$/tonne | 225.94        | 230.76      | 228.35      | 213.76        |

| Direct Market      | Harvest 2018    |        |        |        | Harvest 2019    |        |        |        |
|--------------------|-----------------|--------|--------|--------|-----------------|--------|--------|--------|
|                    | DELIVERED BASIS |        |        |        | DELIVERED BASIS |        |        |        |
| Location           | SWW(C)          | HRW(C) | SRW(C) | HRS(M) | SWW(C)          | HRW(C) | SRW(C) | HRS(M) |
| <b>ELEVATORS</b>   |                 |        |        |        |                 |        |        |        |
| Brgssvll           | N/A             | N/A    | 1.00   | N/A    | N/A             | N/A    | 1.00   | N/A    |
| London             | 1.09            | 1.22   | 1.02   | N/A    | 1.29            | 1.23   | 0.96   | N/A    |
| Hensall            | 1.10            | N/A    | 1.00   | N/A    | 1.15            | N/A    | 1.00   | N/A    |
| Trenton            | N/A             | N/A    | 1.00   | N/A    | N/A             | N/A    | 1.05   | N/A    |
| Bruce              | 1.10            | 1.20   | 1.00   | 0.55   | 1.15            | 1.20   | 1.00   | 0.50   |
| Essex              | N/A             | N/A    | 1.01   | N/A    | N/A             | N/A    | 0.95   | N/A    |
| Norwich            | 1.10            | N/A    | 1.00   | N/A    | 1.15            | N/A    | 1.00   | N/A    |
| Port Hope          | N/A             | 1.00   | 1.00   | N/A    | N/A             | 1.00   | 1.00   | N/A    |
| Kent Bridge        | 1.10            | N/A    | 1.00   | N/A    | 1.15            | N/A    | 1.00   | N/A    |
| Chatham            | N/A             | N/A    | 1.00   | N/A    | N/A             | N/A    | 0.95   | N/A    |
| Brigden            | N/A             | N/A    | 1.00   | N/A    | N/A             | N/A    | 0.95   | N/A    |
| Palmerston         | N/A             | 1.10   | 1.00   | 0.55   | N/A             | 1.10   | 0.95   | N/A    |
| Varna              | 1.20            | 1.20   | 1.00   | N/A    | 1.10            | 1.20   | 1.00   | N/A    |
| Mitchell           | 1.10            | 1.20   | 1.00   | N/A    | 1.15            | 1.20   | 1.00   | N/A    |
| Thornton           | N/A             | N/A    | N/A    | 0.82   | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b> | N/A             | 1.30   | 1.25   | 0.57   | N/A             | 1.34   | 1.29   | 0.47   |
| <b>W O Feed</b>    |                 |        | 1.53   |        |                 |        |        |        |
| <b>PROCESSORS</b>  |                 |        |        |        |                 |        |        |        |
| <b>Toledo FM</b>   | N/A             | N/A    | 1.79   | N/A    | N/A             | N/A    | 1.80   | N/A    |

Toledo El. Spot 4.96US 6.50CA 5.20US 6.82CA

GFO Contract Wheat Prices - DEL Terminal

| Harvest 19   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.27          | 1.34        | 1.34        | 0.47          |
| CAD \$/bu    | 6.62          | 6.69        | 6.69        | 6.39          |
| CAD \$/tonne | 243.42        | 245.83      | 245.83      | 234.87        |

(C)-Basis over the Chicago Board of Trade futures

(M)-Basis over the Minneapolis Grain Exchange

**FEED GRAINS**

FOB Hm Soymeal 527.02  
DDG's FOB Srn & Aylm 200.00 - 215.00